

IT IS HEREBY ADJUDGED
and DECREED this is SO
ORDERED.

The party obtaining this order is responsible for
noticing it pursuant to Local Rule 9022-1.

Dated: April 13, 2010



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Randolph J. Haines

RANDOLPH J. HAINES
U.S. Bankruptcy Judge

6 **IN THE UNITED STATES BANKRUPTCY COURT**
7

8 **FOR THE DISTRICT OF ARIZONA**

9 In re:

10 JEFFREY W. SCHUYLER,

11 TANYA S. SCHUYLER,

12 Debtors.

In Proceedings Under Chapter 13

Case No. 2:09-bk-25005-RJH

13 **ORDER DETERMINING SECURED STATUS
14 AND AVOIDING LIEN ON REAL
PROPERTY**

15 The Motion to Determine Secured Status and Avoid Lien on Real Property having been
16 duly filed with the Court on March 23, 2010, and notice having been given to the lienholding
17 creditor, Citibank, N.A., as Trustee for certificateholders of SACO I Trust 2006-6, Mortgage-
18 Backed Certificates, Series 2006-6/EMC Mortgage, and its Statutory Agent and said Creditor
19 having failed to file an objection or response to the Motion within the required period:
20

21 It appearing to the Court that;

22 1. This Court has jurisdiction pursuant to 28 U.S.C. §157, 11 U.S.C. §506;
23 2. Venue is proper pursuant to 28 U.S.C. §§1408, 1409;
24 3. The value of the Debtors' principal residence is not more than \$244,200.00;
25 4. The first lien on the residence is held by Citibank, N.A., as Trustee for
certificateholders of Structured Asset Mortgage Investments II, Inc., Bear Stearns Alt-A Trust,

1 Mortgage Pass-Through Certificates Series 2006-4/EMC Mortgage, and the amount owed it is
2 \$316,000.00;

3 5. Citibank, N.A., as Trustee for certificateholders of SACO I Trust 2006-6,
4 Mortgage-Backed Certificates, Series 2006-6/EMC Mortgage holds a second lien known as
5 account no. 0014434401 on the Debtors' residence in the approximate amount of \$77,518.00;

6 6. Citibank, N.A., as Trustee for certificateholders of SACO I Trust 2006-6,
7 Mortgage-Backed Certificates, Series 2006-6/EMC Mortgage failed to file an objection or
8 respond within the required period.

9 Good cause appearing therefore, it is:

10 11 ORDERED ADJUDGED AND DECREED:

12 A. The relief requested in the Motion is APPROVED;
13 B. The entire claim of Citibank, N.A., as Trustee for certificateholders of SACO I
14 Trust 2006-6, Mortgage-Backed Certificates, Series 2006-6/EMC Mortgage shall be treated as an
15 unsecured claim and shall share in any unsecured proceeds;

16 C. For the purposes of the Debtors' Chapter 13 Plan, the lien on real property located
17 at 10126 E. Posada Avenue, Mesa, Arizona, 85212 and legally described as Lot 38, Santa Rita
18 Ranch Unit 3, according to Book 475 of Maps, page 2, records of Maricopa County, Arizona,
19 hereto is valued at zero. Citibank, N.A., as Trustee for certificateholders of SACO I Trust 2006-
20 6, Mortgage-Backed Certificates, Series 2006-6/EMC Mortgage does not have a secured claim
21 and the lien may not be enforced pursuant to 11 U.S.C. §§506, 1322(b)(2) and 1327;

22 D. This Order shall become part of the Debtors' confirmed chapter 13 plan;
23 E. Upon entry of discharge in the Debtors' chapter 13 case, the lien shall be voided
24 for all purposes and, upon application by Debtor, the Court will enter an appropriate form of
25 judgment;

1 F. If Debtors' chapter 13 case is dismissed or converted to chapter 7 before Debtors
2 obtain a discharge, this order shall cease to be effective and the lien shall be retained to the
3 extent recognized by applicable non-bankruptcy law, and upon application by Citibank, N.A., as
4 Trustee for certificateholders of SACO I Trust 2006-6, Mortgage-Backed Certificates, Series
5 2006-6/EMC Mortgage, the Court will enter an appropriate form of order restoring the lien;

6 G. Except as provided by separate, subsequent order of this Court, the lien may not
7 be enforced so long as this order remains in effect;

8 H. Each party is to bear their own costs and expenses.

9 DATED AND SIGNED ABOVE